



Agenda

Annual General Meeting of Nedap N.V.

13 APRIL 2023

Date & venue

The general meeting of Nedap N.V. ('annual general meeting') will be held on **Thursday 13 April 2023** at **11:00 CET** at the premises of Nedap N.V. ('Nedap') at Parallelweg 2, 7141 DC, **Groenlo, the Netherlands**. For details, please refer to the notice convening the annual general meeting, and the company website (www.nedap.com).

Agenda

1 Opening

2 The 2022 financial year

- a. Directors' Report for the 2022 financial year and the management conducted (discussion)
- b. 2022 remuneration report (advisory vote)
- c. Adoption of the 2022 financial statements (vote)
- d. Policy on dividends and additions to reserves (discussion)
- e. Payment (i) of dividend (discussion) and (ii) from reserves (vote)
- f. Discharge for the members of the Board of Directors for their management conducted in 2022 (vote)
- g. Discharge for the members of the Supervisory Board for their supervision conducted in 2022 (vote)

3 Composition of the Supervisory Board

- a. Notice of a vacancy on the Supervisory Board
- b. Notice by the Supervisory Board of the persons nominated for appointment/reappointment
- c. Opportunity for the annual general meeting to make recommendations for the appointment/reappointment of Supervisory Board members
- d. Proposal to reappoint Mr J. M. L. van Engelen to the Supervisory Board (vote)
- e. Proposal to reappoint Ms M. Pijnenborg to the Supervisory Board (vote)
- f. Proposal to appoint Mr S. C. Santema to the Supervisory Board (vote)

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4 Authorisation of the Board of Directors for the repurchase of ordinary shares (vote)

5 Appointment of the Board of Directors

- a. Appointment of the Board of Directors as the body authorised to issue ordinary shares (vote)
- b. Appointment of the Board of Directors as the body authorised to limit or exclude preferential rights in issuing ordinary shares (vote)

6 Any other business

7 Close

Notes

2 The 2022 financial year

a Directors' Report for the 2022 financial year and the management conducted (discussion)

The Board of Directors will brief the annual general meeting on the most important events of the 2022 financial year and the management conducted.

b 2022 remuneration report (advisory vote)

Reference is made to the 2022 remuneration report, comprising (i) the remuneration report prepared by the Board of Directors and approved by the Supervisory Board, in compliance with section 2:135(b) of the Dutch Civil Code, and (ii) the remuneration report prepared by the Supervisory Board as specified in the Corporate Governance Code. The 2022 remuneration policy is provided starting on page 109 of the 2022 annual report and has also been published separately on the website <https://nedap.com/nl/investeerders/jaarvergaderingen/>. Shareholders are asked to cast a positive advisory vote on the 2022 remuneration report.

c Adoption of the 2022 financial statements (vote)

It is proposed to the annual general meeting that the financial statements prepared by the Board of Directors be adopted.

d Policy on dividends and additions to reserves (discussion)

As required under the Corporate Governance Code, Nedap's policy on dividends and additions to reserves will be discussed and explained at the annual general meeting. The policy on dividends and additions to reserves will remain unchanged.

e Payment (i) of dividend (discussion) and (ii) from reserves (vote)

As required under article 43.3 of Nedap's articles of association, any profit not added to the reserves as per article 43.1 of Nedap's articles of association is paid out to holders of ordinary shares in Nedap. The profit totalling €18.7 million posted in 2022 will be paid out in full as dividend. In addition, it is proposed to the annual general meeting based on article 44.2 of Nedap's articles of association that €0.9 million be paid out from the reserves. As a result, the total amount available for payment will be €19.6 million, which means a payment of €3.00 per ordinary share.

f Discharge for the members of the Board of Directors for their management conducted in 2022 (vote)

The annual general meeting is asked to grant the members of the Board of Directors in office for all or part of the 2022 financial year discharge from liability for the tasks they performed as documented in the annual report and the financial statements for the 2022 financial year or as disclosed to the annual general meeting.

g Discharge for the members of the Supervisory Board for their supervision conducted in 2022 (vote)

The annual general meeting is asked to grant the members of the Supervisory Board in office for all or part of the 2022 financial year discharge from liability for the supervision they conducted as documented in the annual report and the financial statements for the 2022 financial year or as disclosed to the annual general meeting.

3 Composition of the Supervisory Board

a Notice of a vacancy on the Supervisory Board

The notes to the agenda for the annual general meeting of 2022 already included a notice of two vacancies on the Supervisory Board as of 13 April 2023 as the terms of Mr J. M. L. van Engelen and Ms M. Pijnenborg are set to come to an end on that date. As announced in the press release dated 23 February 2023, Nedap intends to put Ms Pijnenborg forward for reappointment to the Supervisory Board for a term of four (4) years and to put Mr Van Engelen forward for reappointment to the Supervisory Board for a term of two (2) years. In order to safeguard continuity on the Supervisory Board, the Supervisory Board has decided, in anticipation of Mr Van Engelen's stepping down in two (2) years' time, to propose the appointment of a fifth member to the Supervisory Board. The Supervisory Board hereby gives notice of a vacancy on the Supervisory Board.

b Notice by the Supervisory Board of the persons nominated for appointment/reappointment

Mr J. M. L. van Engelen

Provided that the annual general meeting has not recommended one or several other persons, the Supervisory Board nominates Mr J. M. L. van Engelen for reappointment to the Supervisory Board. It is proposed that Mr Van Engelen be reappointed as member of the Supervisory Board for a term of two (2) years, ending at the close of the 2025 annual general meeting.

Reasons for nominating Mr J. M.L. van Engelen:

Reappointment of Mr J. M. L. van Engelen is in keeping with the Supervisory Board profile. For details of this profile, please refer to the Nedap website (www.nedap.com).

The nomination of Mr Van Engelen for the position of Supervisory Board member is reasoned as follows, in compliance with the provisions of article 23.4 of Nedap's articles of association and the relevant statutory provisions.

Mr Van Engelen is nominated for a final term of two (2) years in accordance with best practice provision 2.2.2 of the Dutch Corporate Governance Code. As a result of and subject to the appointment of Mr S. C. Santema, reappointment of Ms M. Pijnenborg, and reappointment of Mr Van Engelen, the Supervisory Board will temporarily have five members for the coming two (2) years, following which the intention is for the Supervisory Board to return to the usual number of four members. Mr Van Engelen's and Mr Santema's specific knowledge and expertise in the area of strategy development - each in their own field - will strengthen the Supervisory Board in its supervisory and advisory role with respect to the realisation of Nedap's strategic growth ambitions, as set out in the Step Up! plan. Additionally, Mr Van Engelen's role as a bridge between knowledge institutions and business will continue to be fulfilled after his departure by Mr Santema.

Mr Van Engelen has wide-ranging management experience, broad expertise in the areas of industrial product development, marketing and product strategy, and financial acumen, as well as extensive contacts at knowledge institutes. His knowledge and experience constitute a valuable contribution to the supervision of the company's governance and add to the company's ability to hit its sustainability, innovation, and strategy targets.

Mr Van Engelen fulfils his supervisory and advisory responsibilities to full satisfaction and in an independent, conscientious and pragmatic manner. His broad academic and practical knowledge of organisations, understanding of IT concepts as a basis for a sustainable economy, auditing skills, and ability to maintain critical and yet constructive dialogue help Nedap preserve and bolster its position in the various markets in which it operates. Mr Van Engelen is also a positive force on the Supervisory Board.

Personal details of Mr J. M. L. van Engelen

Dutch national, born 1959

Current positions:

Professor of Integrated Sustainable Solutions, Faculty of Industrial Design Engineering,
Delft University of Technology
Emeritus professor of Business Development, Faculty of Economics and Business,
University of Groningen

Supervisory board memberships:

Member of the Supervisory Board of Pensioenfonds Zorg en Welzijn
Member of the Supervisory Board of Espria
Member of the Board of Stichting Triade, University Medical Centre Groningen

Previous positions:

Member of the general management of Royal Dutch Touring Club ANWB
Member of the Board of Directors of APG

Supervisory board member at various organisations, including Ordina, Brunel, AMIS, Unigarant, Open University of the Netherlands (Heerlen).

Shares or depositary receipts for shares held in the capital of the company:

None

The works council has endorsed the nomination of Mr J. M. L. van Engelen and does not recommend any other persons for this vacancy.

Ms M. Pijnenborg

Provided that the annual general meeting has not recommended one or several other persons, the Supervisory Board nominates Ms M. Pijnenborg for reappointment to the Supervisory Board. It is proposed that Ms Pijnenborg be reappointed as member of the Supervisory Board for a term of four (4) years, ending at the close of the 2027 annual general meeting.

Reasons for nominating Ms M. Pijnenborg:

The reappointment of Ms Pijnenborg is in keeping with the Supervisory Board profile. For details of this profile, please refer to the Nedap website (www.nedap.com).

The nomination of Ms Pijnenborg for the position of Supervisory Board member is reasoned as follows, in compliance with the provisions of article 23.4 of Nedap's articles of association and the relevant statutory provisions.

Ms Pijnenborg has wide-ranging knowledge and experience in the field of entrepreneurship and commerce. She has ample experience creating propositions and developing and scaling up business models in a technological and international environment. Alongside her knowledge of propositions and business models based on, for example, software services, her practical experience in the commercial domain is also of great importance to Nedap, as is her expertise of organisational dynamics in both a start-up and a scale-up environment.

Ms Pijnenborg fulfils her supervisory and advisory responsibilities to full satisfaction and in an independent, conscientious and pragmatic manner.

Personal details of Ms M. Pijnenborg

Dutch national, born 1970

Current positions:

Founder of and investor in Boralis BV

Founder and director of Winc Academy

Member of the Board of Tanka Foundation

Member of the Advisory Board of the University of Amsterdam's Economics and Business programme

Supervisory Board memberships:

Chair of the Supervisory Board of Atlas Technologies Holding B.V

Previous positions:

Member of the Board of Stichting LOEY Award

Member of the Board of MK24

CEO and founder of SOLVO groep

Adviser to ABN AMRO Lease

Member of the Supervisory Board of IENS.nl

Founder and Director of Auto.nl & Mannenmedia

Founder and CTO of Funda

Founder and Manager of Freeler

New Media Manager at ING

Internet Manager at Rabobank

Shares or depositary receipts for shares held in the capital of the company:

None

The works council has endorsed the nomination of Ms M. Pijnenborg and does not recommend any other persons for this vacancy.

Mr S. C. Santema

Provided that the annual general meeting has not recommended one or several other persons, the Supervisory Board nominates Mr S. C. Santema for appointment to the Supervisor Board to fill the additional vacancy created as detailed above under a. It is proposed that Mr Santema be appointed to the Supervisory Board for a term of four (4) years, ending at the close of the 2027 annual general meeting.

Reasons for nominating Mr S. C. Santema:

The appointment of Mr Santema is in keeping with the Supervisory Board profile. For details of this profile, please refer to the Nedap website (www.nedap.com).

The nomination of Mr Santema for the position of Supervisory Board member is reasoned as follows, in compliance with the provisions of article 23.4 of Nedap's articles of association and the relevant statutory provisions.

On account of Mr Van Engelen's leaving in two years' time (subject to his reappointment at the upcoming annual general meeting), the Supervisory Board has decided, in anticipation of Mr Van Engelen's stepping down, to propose the appointment of a Supervisory Board member.

Mr Santema boasts ample management experience and specific strategy development knowledge and skills, especially based on his expertise in the fields listed below. He has specific knowledge of the supply and marketing of complex products and services to business customers (B2B), especially customer and/or supplier-integrated design and long-term supply chain collaboration.

He also has wide-ranging knowledge and experience on the interface of education, innovation, and business. His extensive network at knowledge institutions will ensure that the key bridging role between knowledge institutions and business will continue to be fulfilled after Mr Van Engelen's departure.

Personal details of Mr S. C. Santema

Dutch national, born 1960

Current positions:

Professor of Networked Innovation, Faculty of Industrial Design, Delft University of Technology
Co-founder of LMT, a start-up in efficiency improvement in organisations' B2B marketing/sales activities

Supervisory Board memberships:

None

Previous positions (among others):

Academia

Mr Santema's previous primary and secondary positions are that of part-time Professor of Aerospace Management and Operations at Delft University of Technology's Faculty of Aerospace Engineering and part-time Professor of E-Business Marketing and Procurement at Eindhoven University of Technology's business faculty.

Business

Mr Santema was the co-founder of B2B consultancy boutique Scenter, which was, among other things, the initiator behind B2B Marketing Planning, Performance Procurement (Dutch version of Best Value Procurement) and the annual prize for strategy reporting in annual reports. Mr Santema was also partner at Holland Consulting Group and consultant at Boer & Croon Management Consultants.

Mr Santema chaired the NEVI Research Foundation (NEVI = Netherlands Procurement Association) and sat on the boards of NIMA (Netherlands Institute for Marketing) and of KIVI (Royal Netherlands Society of Engineers).

Mr Santema has furthermore held various supervisory positions.

Shares or depositary receipts for shares held in the capital of the company:

None

The works council has endorsed the proposal to appoint Mr S. C. Santema and does not recommend any other persons for this vacancy.

c Opportunity for the annual general meeting to make recommendations for the appointment/reappointment of Supervisory Board members

As per the provisions of article 23.3 of Nedap's articles of association, the annual general meeting is authorised to recommend persons for appointment to the Supervisory Board. The respective nominations to appoint/reappoint Mr J. M. L. van Engelen, Ms M. Pijnenborg, and Mr S. C. Santema are subject to the suspensive condition that the annual general meeting has not put forward any other candidates of its own.

d Proposal to reappoint Mr J. M. L. van Engelen to the Supervisory Board (vote)

Provided that the annual general meeting does not put forward other candidates, it is proposed that Mr Van Engelen be reappointed as member of the Supervisory Board for a term of two (2) years, ending at the close of the 2025 annual general meeting.

e Proposal to reappoint Ms M. Pijnenborg to the Supervisory Board (vote)

Provided that the annual general meeting does not put forward other candidates, it is proposed that Ms Pijnenborg be reappointed as member of the Supervisory Board for a term of four (4) years, ending at the close of the 2027 annual general meeting.

f Proposal to appoint Mr S. C. Santema to the Supervisory Board (vote)

Provided that the annual general meeting does not put forward other candidates, it is proposed that Mr Santema be appointed to the Supervisory Board for a term of four (4) years, ending at the close of the 2027 annual general meeting.

4 Authorisation of the Board of Directors for the repurchase of ordinary shares (vote)

The Board of Directors proposes - subject to Supervisory Board approval - for the annual general meeting to authorise the Board of Directors, without prejudice to the provisions of article 2:98 of the Dutch Civil Code, up to a maximum of 10% of Nedap's issued share capital, on the understanding that, after the share repurchase, Nedap or one or several of its subsidiaries (for their own account) can never hold more than 10% of the total issued share capital of ordinary shares in Nedap.

The ordinary shares can be acquired through purchase on the stock market or otherwise at a price that lies between the nominal value of the ordinary shares and 110% of the average closing price of the ordinary shares on the Euronext Amsterdam N.V. stock exchange over the five consecutive trading days prior to the day of purchase.

This requested authorisation would be valid for a period of 18 months, starting on 13 April 2023. The authorisation granted at the annual general meeting of 12 April 2022 is valid through to 12 October 2023 and will expire if the requested authorisation is granted.

5 Appointment of the Board of Directors

a Appointment of the Board of Directors as the body authorised to issue ordinary shares (vote)

In accordance with article 8 of Nedap's articles of association, the Board of Directors can be appointed by the annual general meeting as the body authorised to decide to issue ordinary shares and to grant rights to subscribe to shares. The annual general meeting's appointment of the Board of Directors as the corporate body authorised to issue shares is subject to a maximum period of five years. In its decision to appoint the Board of Directors as the body authorised to issue ordinary shares, the annual general meeting also decides how many shares the Board of Directors can issue.

The Board of Directors proposes, following prior approval from the Supervisory Board, to appoint the Board of Directors as the body authorised to issue ordinary shares in the capital of Nedap and/or to grant rights to subscribe to ordinary shares in the capital of Nedap.

It is proposed to limit the Board of Directors' authority to issue shares to ordinary shares and to limit the authority to grant rights to subscribe to shares to ordinary shares with a total value of up to 10% of the issued share capital at the time of issue.

The requested appointment would be valid for a period of 18 months, starting on 13 April 2023. The appointment by the annual general meeting of 12 April 2022 is valid through to 12 October 2023 and will expire if the annual general meeting appoints the Board of Directors as proposed.

b Appointment of the Board of Directors as the body authorised to limit or exclude preferential rights in issuing ordinary shares (vote)

The appointment of the Board of Directors as the body authorised to limit or exclude preferential rights is connected to agenda item 5a.

The Board of Directors proposes, following prior approval from the Supervisory Board, to appoint the Board of Directors as the body authorised to limit or exclude preferential rights in issuing ordinary shares in the capital of Nedap, including the granting of rights to subscribe to ordinary shares in the capital of Nedap based on agenda item 5a. The requested appointment would be valid for a period of 18 months, starting on 13 April 2023. The appointment by the annual general meeting of 12 April 2022 is valid through to 12 October 2023 and will expire if the annual general meeting appoints the Board of Directors as proposed.

